

STATE OF DELAWARE

INVESTMENT COMMITTEE MEETING MINUTES

June 26, 2018

The Investment Committee met at Walker's Mill at 8:30 a.m. on June 26, 2018. Present were Committee members George J. Saxon, Chair, Suzanne B. Grant, A. Dale Stratton, Nancy J. Shevock, Mark Stalnecker, and Art Agra. Also present were Robert D. Gooderham, Garry A. Musto, Seth J. Yablonovitz, David C. Craik, Paul Roth, Joshua Hitchens, and Melysa Montano.

The public session minutes of the June 12, 2018 Investment Committee meeting were approved as presented.

Mr. Stalnecker moved, Mr. Agra seconded, and the Committee unanimously approved a motion to enter Executive Session at 8:35 a.m. to consider sensitive commercial information, proprietary business information, trade secrets and confidential financial information.

The Committee returned to public session at 9:50 a.m. by unanimous vote, on the motion of Ms. Shevock, seconded by Mr. Stalnecker.

The executive session minutes of the June 12, 2018 Investment Committee meeting were approved as presented.

On the motion of Ms. Stratton, and seconded by Mr. Stalnecker, the Committee under its authority to amend documents relating to partnerships, approved an amendment to the Limited Partnership Agreement for Advanced Technology Ventures VIII.

On the motion of Ms. Shevock, and seconded by Ms. Grant, the Committee voted to recommend that the Board approve for the Volunteer Firefighters Fund, the redemption of the BNY Mellon Bond Market Index Fund and appointment of the Vanguard Total Bond Market Index Fund as investment manager for the Aggregate Bond Index mandate.

There being no further business to come before the Committee, the meeting was, on the motion of Mr. Stalnecker, seconded by Ms. Shevock and unanimously approved, adjourned at 9:55 a.m.

Respectfully submitted,

/S/ Robert D. Gooderham
Robert D. Gooderham
Executive Secretary

/S/ George J. Saxon
George J. Saxon, Chairperson